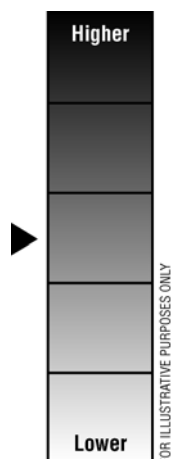


# Washington Mutual Investors R3

Inception Date: 06/04/2002  
Fund Manager: Team Managed  
For the period ending: 09/30/2003

## Potential Risk/Return Meter



## Fund Operating Expenses

1.09%

## Total Net Assets

\$390.80MM

## Who is likely to choose this type of investment?

Large-cap investments may be most appropriate for someone willing to accept market fluctuations in return for long-term capital growth. Stock investments tend to be more volatile than bond or money market investments.

## Investment Objective

The Fund's investment objective is to produce income and to provide an opportunity for growth of principal consistent with sound common stock investing. The Fund strives to accomplish this objective through fundamental research, careful selection, and broad diversification. In the selection of securities for investment, current and potential yield as well as the potential for long-term capital appreciation are considered. The Fund strives in its overall portfolio to achieve an above average yield and a below average price-to-earnings ratio in relation to the Standard & Poor's 500 Composite Index.

## Portfolio Information

### Asset Allocation

|                                |        |
|--------------------------------|--------|
| US Broad Category - Stock..... | 93.09% |
| US Broad Category - Bond.....  | 2.39%  |
| US Broad Category - Cash.....  | 2.29%  |
| Fgn Broad Category - Stock.... | 2.23%  |

### Largest Holdings

|                                  |       |
|----------------------------------|-------|
| J P Morgan Chase & Co Com.....   | 3.97% |
| Chevrontexaco Corp Com.....      | 3.50% |
| Bristol Myers Squibb Co Com..... | 2.92% |
| Lilly Eli & Co Com.....          | 2.69% |
| Pfizer Inc Com.....              | 2.45% |
| General Elec Co Com.....         | 2.07% |
| Bank Amer Corp Com.....          | 1.91% |
| Verizon Communications Com....   | 1.87% |
| General Mtrs Corp Com.....       | 1.70% |
| SBC Communications Inc Com....   | 1.67% |

### Diversification

|                               |        |
|-------------------------------|--------|
| Financials.....               | 21.46% |
| Health Care.....              | 11.54% |
| Industrials.....              | 8.97%  |
| Utilities.....                | 8.93%  |
| Consumer Discretionary.....   | 8.79%  |
| Consumer Staples.....         | 8.63%  |
| Energy.....                   | 7.97%  |
| Telecommunication Services... | 6.65%  |
| Information Technology.....   | 5.83%  |
| Materials.....                | 5.06%  |

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